

Media Release

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Draft report on developer contributions for St Leonards South precinct

Today IPART released its draft report on the contributions that Lane Cove Council can levy on developers in the St Leonards South precinct. The council will use the contributions it collects to fund road upgrades and new parks needed to support development.

Over the next 10 years, the St Leonards South precinct is expected to accommodate around 3,600 new residents with almost 2,000 new apartments.

Lane Cove Council proposes to levy about \$54 million in contributions. Almost three-quarters of the contributions are to cover the costs of acquiring land for a new local park. The remainder of contributions are predominately for open space embellishments and road upgrades.

IPART Chair Carmel Donnelly said, "We found most of the infrastructure and costs in the plan are reasonable. We identified changes that would reduce the contributions by about \$2.7 million."

We also made a draft recommendation for the council to consider delivering the local park as residents move into the precinct, rather than to delay the park to avoid borrowing funds.

"Using the council's assumptions, the maximum contribution equates to \$29,629 for a 2-bedroom residential dwelling. Under IPART's draft recommendations, this cost would be reduced to \$28,143, a decrease of \$1,486 or 5%," said Ms Donnelly.

IPART is seeking feedback on the Draft Report until 14 November 2021. The Draft Report is available at www.ipart.nsw.gov.au.

IPART will present a Final Report to the Minister for Planning and Public Spaces in December 2021.

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